



# News Release

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## ***SOUTH DAKOTA LAND VALUES CONTINUE UPWARD CLIMB***

**SIOUX FALLS, August 3, 2007** -- South Dakota farm real estate value, including land and buildings, averaged \$820 per acre on January 1, 2007, up 15 percent from 2006, according to the South Dakota office of USDA's National Agricultural Statistics Service. This is an increase of \$110 over the 2006 value of \$710 per acre, and is the fourteenth consecutive year of increasing values. This is the highest farm value on record, as values have increased over 90 percent in the last five years. The U.S. farm real estate value of \$2,160 for 2007 is up 14 percent from January 1, 2006.

The average value for cropland also continues to climb, increasing 14.7 percent over last year. The average value for cropland in South Dakota is now \$1,250 per acre, up from \$1,090 a year earlier. The value of non-irrigated cropland increased 14.8 percent to \$1,240 per acre, up \$160 from 2006. The value of irrigated cropland rose 16.4 percent from 2006 and is now \$1,700 per acre, compared to \$1,460 last year. Pastureland value in 2007 is now \$420 per acre, up 13.5 percent from \$370 in 2006.

The South Dakota average cash rent rate for non-irrigated cropland increased 6.6 percent over the previous year's estimate. The average cash rent rate for non-irrigated cropland in South Dakota in 2007 is \$56.50 per acre, compared to the 2006 estimate of \$53.00. The cash rent rate for pastureland also increased, from \$12.90 in 2006, to \$13.80 in 2007. Nationally, cropland cash rent rates increased 7 percent from 2006 and is now estimated at \$85.00 per acre. The 2007 U.S. pastureland rent rate increased 11 percent from 2006 and is now estimated at \$12.00 per acre.

*Access this complete report at:*

<http://usda.mannlib.cornell.edu/usda/nass/AgriLandVa/2000s/2007/AgriLandVa-08-03-2007.pdf>